

# **Belfast Buildings Trust**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2022.

Trustees note the significant impact of Covid-19 on regular activity from March 2020.

### **Objectives and activities**

#### *Objects and aims*

Belfast Buildings Trust delivers physical, social, and economic regeneration through the reuse of historic and landmark buildings in Belfast. It works with local communities, often in areas of high deprivation, to find and develop sustainable uses for buildings which are perceived as having no viable economic use.

#### *Objectives, strategies and activities*

The Trust supports and advances the development of a confident and mature civic society in Northern Ireland through the delivery of engagement activities relating to heritage, regeneration, urban development, and civic society issues. It hosts lectures, conducts research, provides information, and engages with the public on a range of issues relating to the development of Belfast and wider regeneration and heritage issues in Northern Ireland. The Trust also provides mentoring and advice to a range of community organisations relating to heritage, regeneration, urban development, and civic society issues. This can include the establishment of other charitable organisations or advice on handling a specific regeneration or capital works issue.

#### *Public benefit*

Belfast Buildings Trust meets the public benefit requirement by providing benefit to the general public in Belfast and in Northern Ireland as a whole. Through the nature of specific capital regeneration work, some benefits are focused on a particular geographic area, but these are in such a way as to maximise the broadest public benefit as possible. Some private benefit is generated through employing individual contractors on specific capital works, but this private benefit is incidental and is significantly outweighed by the work of the Trust in achieving its purposes. Benefits arising from the Trust's purposes and activities include economic development, the improvement of the physical and built environment, increased community cohesion, job creation, an improved sense of place, the protection of the character and fabric of places in Northern Ireland, protection of the built environment, the delivery of sustainable and appropriate development, a strengthened civic society, a strengthened voluntary and community sector, and a more engaged public. These benefits are demonstrated through feedback from communities in which the Trust has worked, in feedback from statutory agencies relating to the work of the Trust, in surveys of people who use the Trust's services or buildings. It can be further evidenced through public support for the reuse of historic buildings, through the clear support for buildings to provide a regenerative purpose in areas of deprivation, and through increased levels of public engagement in issues relating to building a confident civic society in Northern Ireland.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2008 to have due regard to the public benefit guidance published by The Charity Commission for Northern Ireland.

# **Belfast Buildings Trust**

## **Trustees' Report**

### **Achievements and performance**

#### **Carlisle Memorial Church**

- Carlisle Memorial Church remains at the core of the Trust's current activity on capital project development. As issues relating to Covid-19 eased in the second half of the FY, the potential of Carlisle Memorial as a meanwhile space for hire was a significant highlight.
- Developing on long-standing engagement and development work, the Trust continued project planning and development work to refocus the future use of Carlisle Memorial on cultural and creative skills. The Trust has identified vital potential partnerships for this, notably with Northern Ireland Opera.
- As part of this development, the Trust prepared and submitted a second capital funding application to the UK Government's 'Levelling-Up' fund during summer 2022; the outcome remained pending at the end of the FY.
- Also as part of the development work, the Trust convened a Creative Carlisle Roundtable, in partnership with NI Opera, in September 2022, and involving a range of local, skills, and cultural organisations to refresh how engagement is designed and delivered.
- The building was successfully used for 'Dreamachine', a major UK-wide creative exhibition, between June and September 2022. This provided a high-level of public attention and footfall, with over 20,000 visitors over 6 weeks. Trustees acknowledge the positive partnerships that made the project a success, notably with the Dreamachine and Northern Ireland Science Festival teams.
- A year-long hire for a multi-sensory Van Gogh exhibition commenced in mid-September 2022.
- The outdoor areas were again successfully replanted and maintained during spring and summer, with an additional wildflower area planted between the building and the Indian Community Centre; Trustees thank Martina Bellew for her efforts and are grateful that she remains committed to the Trust's work here as a keyholder and maintenance support.
- Ongoing maintenance checks to the roof were completed; Trustees thank David Hamilton and his colleagues at Martin & Hamilton for their continued and responsive efforts.

#### **Gate Lodge**

- The Trust noted the continuing use of the Good Shepherd Gate Lodge as the Trust's Headquarters and a return to in-person meetings.

#### **Belfast City of Music**

- Trustees celebrated the successful designation of Belfast as a UNESCO City of Music in November 2021 and, especially, the Trust's role in developing the initial policy proposals as building on The Belfast Opera in 2015/16. The Trust also noted that the future initiatives include proposals to make better use of the city's historic buildings for music.

#### **Academy of Urbanism Congress**

- As part of its civic regeneration activity, the Trust was a vital partner for the AoU Congress, held in Belfast over three days in June 2022. The Trust's Development Director chaired the Steering Group, curated the event in partnership with colleagues from Belfast City Council, Paul Hogarth, and Urban Scale Interventions, and coordinated delivery of the event.
- The Trust's central role ensured a core positioning of culture and heritage in the programme. It also provided a significant platform for the Trust's strategic cross-sectoral collaboration, including with Belfast City Council, Department for Communities, Strategic Investment Board, Titanic Quarter, Belfast Chamber, Thrive, and Eastside Partnership.

# Belfast Buildings Trust

## Trustees' Report

### Policy & Stakeholder Engagement

- The Trust has continued its active programme of strategic government relations and advocacy work, especially relating to built heritage, regeneration and planning, as well as individual projects.
- In particular, the Trust's Development Director and a Trustee are both members of the Historic Environment Stakeholder Group. This Group changed its structure at the end of the FY, and the Trust is now represented on both the Placemaking and the Advocacy & Communications Working Groups.
- Engagement continued with individual members of the High Streets Task Force, and the Trust submitted consultation responses, based on its 2021 policy paper, to the Task Force and to the Investment Strategy for Northern Ireland, emphasising the importance of prioritising the use and reuse of existing assets. Work began to scope a partnership approach with others to further the Trust's ideas in this area.
- The Trust participated in public consultations on the developing 'Belfast Stories' project, emphasising the need for this to be repositioned as an opportunity to use civic stories for regeneration rather than purely for a tourism product.

### Mentoring & Outreach Work

- BBT plays an active role in the Heritage Trust Network, with a Trustee and the Development Director sitting on the HTN Northern Ireland Committee. Both attended the HTN Conference in Coventry in November 2021.
- The Trust continued as a member of the Cathedral Quarter Physical Intervention Working Group, convened by DestinationCQ; however, the Group has not met since November 2021.

### Schools Debating Competition

- Covid-19 impacts meant that the NI Schools Debating Competition remained cancelled.

### Income Generation

- As the challenges of Covid-19 eased, the Trust saw Carlisle Memorial generate the first substantial income since 2019. This was significantly increased as the FY drew to a close, with the successful instigation of a licence for a year-long hire.
- The Trust secured 3-year funding from the DfC/NLHF Covid Recovery Economic Skills Initiative to employ a Project & Engagement Officer and help build engagement and income development opportunities, specifically related to Carlisle Memorial. Recruitment began at the very end of the FY, with the aim to have someone in post by the end of November 2022.
- Trustees also acknowledge the continuing support of the Esmé Mitchell Trust and Architectural Heritage Fund.

### Other Achievements

- The Trust refreshed its website and public communications channels, building on the Communications Review carried out in 2021.
- The Trust's Development Director successfully completed the UK-wide Heritage Trade-Up programme, delivered by the School for Social Entrepreneurs and funded by the NLHF.

### Partnership work during 2021/22 was developed with:

- Northern Ireland Opera
- Dreamachine
- Northern Ireland Science Festival
- Linen Hall Library
- Architectural Heritage Fund
- Northern Ireland Environment Link
- Belfast City Council
- Department for Communities
- Academy of Urbanism
- Strategic Investment Board
- Titanic Quarter
- Belfast Chamber
- Thrive
- Queen's University Belfast

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### **Trustees' Report**

- Department for Infrastructure
- National Museums Northern Ireland
- Choice Housing
- EastSide Partnership
- Maritime Belfast Trust
- And continuing mentoring relationships were maintained with several organisations throughout Northern Ireland, including the Indian Community Centre, StreetSpace, An Droichead, and Belfast Civic Trust.

#### **Financial review**

##### ***Policy on reserves***

The Trustees has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 2 and 6 months of the resources expended, which equates to between £13,421 and £40,264 in general funds. At this level, the Trustees think the Charity would be able to continue the current activities of the charity. In the event of a significant drop in funding, it would obviously be necessary to consider how the funding would be replaced or activities changed. At present the free reserves amount to £209,460 and are above the Trustee's target range. The Trustees will continue to monitor free reserves.

##### **Plans for future periods**

The Trust's primary focus in 2022/23 will continue to be Carlisle Memorial. Two significant developments in the forthcoming year will be the appointment of a new Project & Engagement Officer to lead delivery of engagement and income generation projects, and the continued development of a new 'Creative Carlisle' engagement framework for this activity to link to specific creative skills.

Fundamentally, and depending on the outcome of existing funding applications, the Trust will continue to explore and update business plans for the building's long-term reuse, in ways that provide economic and community benefits. Both efforts will involve sustained and new partnership development.

The Trust will explore a future BBT-led programme of activity in Carlisle Memorial to complement external hires and ensure a strong community input to its use.

The Trust will build on its strong and effective stakeholder relationships to develop its public profile through effective social media and other communications using its refocused communications approach.

Using its existing engagement on strategic and place-based engagement policy, the Trust will seek to deliver public-facing activity in partnership with others.

The Trust will continue to play an active role in its core partnerships, with the Heritage Trust Network and Academy of Urbanism and support delivery of Northern Ireland activity for both.

The Trust remains fully committed to the Northern Ireland Schools Debating Competition. Subject to Covid-19 developments, the Competition will hopefully return during the next financial year.

Finally, the Trust will continue to work with partner organisations, both old and new, in its advice and mentoring role. It will continue its strong government relations and advocacy work and the broad benefits of people and heritage-led regeneration.

## **Belfast Buildings Trust**

### **Trustees' Report**

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- Mrs F Jay-O'Boyle, Patron
- Mrs J Corr
- Mr B O'Donnell, Director & Trustee
- Mr M Patton
- Mr P Millar
- Mrs R Harkin

Senior Management / Leadership Team: Mr S Quinn, Company Secretary

#### **Structure, governance and management**

##### *Nature of governing document*

The Belfast Buildings Trust is a company limited by guarantee and as such the liability of each of the members is limited. Under Section 62 of the Companies Act 2006, the Society is exempt from using the word Limited. The Society's governing document is the Memorandum and Articles of Association. In the event of the company being wound up members are required to contribute £1.00

##### *Recruitment and appointment of trustees*

New trustees are identified by the board from leading members of the community who have the requisite skills and experience for the position along with a desire to serve the community

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### **Trustees' Report**

#### *Major risks and management of those risks*

##### *Personnel*

the risk of losing key staff or volunteers, with the associated loss of expertise and experience

##### *Reputation*

the risk that the charity might be suffer reputational damage as the result of unauthorised public statements

##### *Financial*

the risk that charity could run into financial difficulties.

#### **Reference and Administrative Details**

Charity Registration Number: 100818

Company Registration Number: NI031327

The charity is incorporated in Northern Ireland.

Registered Office: The Gate Lodge  
511A Ormeau Road  
Belfast  
Antrim  
BT7 3GS

Independent Examiner: Hopper & Co  
Chartered Accountants  
6 Doagh Road  
Ballyclare  
Co Antrim  
BT39 9BG

Solicitors: Cleaver, Fulton and Rankin  
50 Bedford Street  
Belfast

#### **Financial instruments**

##### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

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#### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

#### **Creditor payment policy**

The charity supports prompt payment and targets payment for goods and services to be made within agreed payment terms or within 10 days of receipt of invoices not in dispute.

#### **Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

In March 2020 the charity took steps (in line with government advice) to help contain the outbreak of COVID-19. This included the temporary suspension of all physical gatherings and the charity curtailed, or changed, its operations, including moving some activities online. These restrictions are now largely lifted and the Trust has, like many others, adopted a blended work and delivery pattern. The trustees are monitoring income and expenditure and, if it becomes necessary, will take measures to mitigate the impact of COVID-19 on the free reserves.

The nature of funding is such that Trustees cannot be certain that projected future funding will materialise.

At the time of approving the accounts, despite financial challenges and following assessment the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing these financial statements.

## Belfast Buildings Trust

### Trustees' Report

#### Statement of trustees' responsibilities

The trustees (who are also the directors of Belfast Buildings Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 8 June 2023 and signed on its behalf by:



Mr B O'Donnell  
Director and Trustee